



Announcement Summary

Entity name

MAYUR RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

21/2/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
MRL	CHESS DEPOSITARY INTERESTS 1:1	357,466,080

Proposed +issue date

26/2/2025

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

MAYUR RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

619770277

1.3 ASX issuer code

MRL

1.4 The announcement is

New announcement

1.5 Date of this announcement

21/2/2025

1.6 The Proposed issue is:

A placement or other type of issue

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/3/2025	Estimated	

Comments

Issuance of a portion of the Placement CDI's is subject to Shareholder Approval, as this portion exceeds the Company's existing placement capacity

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

MRL : CHESS DEPOSITARY INTERESTS 1:1

Number of +securities proposed to be issued

357,466,080

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.28000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Part 7C - Timetable

7C.1 Proposed +issue date

26/2/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

63,890,363 shares / CDI's

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

42,593,575 shares / CDI's

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

Due to the quantum of funding being raised and the timing of the requirement for funding, the placement process was considered to be the most efficient mechanism

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Barrenjoey Markets Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

2.0 % (plus GST) of funds raised

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7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Barrenjoey Markets Pty Ltd

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Approximately \$53.1 million

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

4.0 % of funds underwritten

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

The underwriting agreement is subject to customary termination events for an agreement of this nature, including certain share index falls, material adverse changes in circumstances, including in global markets, adverse regulatory actions, breaches and hostilities. Refer to the Company's ASX announcement dated 21 February 2025 and the Company's presentation released to ASX dated 19 February 2025 for more information.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Nil other material items

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Advancement of Mayur's Central Lime Project (Stages 1 and 2) and for corporate and working capital purposes

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Nil such

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

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